



Prepared by the City of Rockville's Department of Finance

1st Quarter FY 2017 Cash & Investment Portfolio Summary

Quarterly Comparison of Account Balances

	6/30/2016	9/30/2016	Change
BB&T Bank - Checking	8,114,583	9,269,117	1,154,534
Bank of America - Checking	11,660	25,040	13,380
Money Market Funds	38,823,153	33,117,132	(5,706,021)
Federal Agency Disc. Notes	-	-	-
Federal Agency Notes	-	-	-
Total Deposits	46,949,396	42,411,289	(4,538,107)
Reconciling Adjustments *	(998,253)	(589,639)	408,614
TOTAL	45,951,143	41,821,650	(4,129,493)

* Reconciling adjustments consist of differences between the General Ledger, which is prepared on an accrual basis, and the Cash and Investment Portfolio Summary, which is prepared on a cash basis. Outstanding checks, deposits in transit, and other timing differences comprise this adjustment.

Cash Flow Transactions by City Fund

City Fund	Beginning Cash Balance 6/30/16	Cash Receipts *	Cash Disbursements	Ending Cash Balance 9/30/16
General	25,789,596	13,715,360	(21,179,244)	18,325,712
Debt Service	180,233	6,688,571	(5,823,737)	1,045,067
Capital Projects	18,136,287	2,835,811	(3,499,204)	17,472,894
Special Rev.	8,531,141	912,209	(797,255)	8,646,095
Water **	(5,402,281)	13,949,318	(11,795,149)	(3,248,112)
Sewer	(7,969,719)	10,076,600	(7,184,532)	(5,077,651)
Refuse	1,627,481	866,339	(1,475,491)	1,018,329
Parking	477,600	449,005	(123,407)	803,198
Stormwater Mgt	4,549,613	622,259	(1,250,970)	3,920,902
RedGate Golf	31,193	4	(2,871)	28,326
Internal Use	0	142,679	(1,255,788)	(1,113,109)
TOTAL	45,951,143	50,258,155	(54,387,648)	41,821,650

* Large fluctuations in Cash Receipts may be attributable to the issuance of bond proceeds during the year.

** The Water Fund collects all water and sewer utility payments and disburses the cash attributable to sewer services to the Sewer Fund.

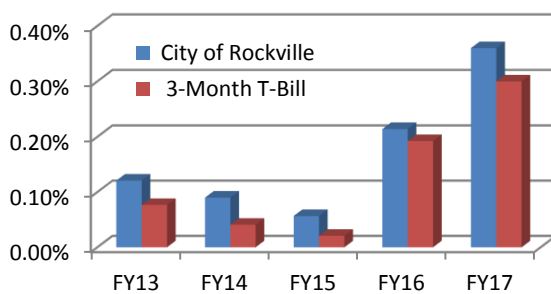
Investment Holdings as of 9/30/16

CUSIP	Investment Type	Yield	Value
999737257	MD LGIP - 2014B Bonds	0.36%	2,552,156
999737257	MD LGIP - 2015B Bonds	0.36%	4,799,571
999737257	MD LGIP - 2016A Bonds	0.36%	6,261,429
999737257	MD LGIP	0.36%	19,503,976
TOTAL Investment Holdings			33,117,132

Investment Statistics as of 9/30/16

	Value
Total Market Value	33,117,132
Weighted Average Yield to Maturity	0.36%
3-Month U.S. Treasury Bill (benchmark)	0.29%
Weighted Average Days to Final Maturity	1 day
TOTAL Investment Holdings	33,117,132

Investment Performance vs. Benchmark



Sector Distribution



Maturity Distribution



Investment Activity

The City's investment portfolio, which continues to outperform the benchmark, remains fully invested in the MD LGIP for the first quarter of FY 2017.

In October 2016, the City's Mayor and Council approved staff's recommended changes to the City's Statement of Investment Policy. Policy changes included: deleting text that was repetitive, dated, or did not add value; adding language to permit the use of an outside firm for the selection or purchase of securities; eliminating the attached authorized institutions list; extending the maximum maturity restriction from two to five years; and updating the glossary of terms.

Report Certification

I certify the accuracy of the attached report on the City of Rockville's Cash and Investment Portfolio Summary. The City's Investment Program is consistent with the Statement of Investment Policy and provides sufficient liquidity to meet the next six (6) months expenditure requirements.

Gavin Cohen, CFO/Director of Finance